

The Lowdown on Getting Permanent Residency in Brazil



Since October of last year, a new law has passed in Brazil whereby the fee for obtaining a permanent residency was lowered from US\$ 200,000 to US\$ 50,000. You can obtain a permanent residency, by investing in a business - for example it could be in real estate such a rental apartment or it could be in an investment in a fish farm which is a fast growing industry in Brazil.

It is important to realize that the cost of living in Brazil, and especially in the northeast part of the country is significantly lower than Europe, the United States or Canada. Also the cost of living in the Brazilian Northeast is much lower than in cities in the south of Brazil like Rio de Janeiro or São Paulo.

It is worth mentioning that when you transfer the money legally, from your bank through the Central Bank of Brazil (Banco Central) to your own bank account in Brazil, the money remains yours and stays with you at your disposal at all times and under your sole control.

Comparison to Central America Residency Investor Programs

There simply is no comparison. Central American countries like Costa Rica charge US\$ 50,000 to obtain a second residency, but the investment goes to government tree planting projects that you have no control over and it is doubtful that you will ever receive a penny of profit. Consider it a donation.

You can choose your own investment. If you buy an apartment, or any other real property, it will be registered in your name and the system of registration in Brazil is 100% fool proof and has been operating for many years successfully for overseas investors.

Holiday Apartment

It is an excellent idea for you to invest your money in a holiday apartment, where you could spend your vacations in Brazil. In the North East you can enjoy the 5 star shopping center Iguatemi and the largest water park in South America, Beach Park.

Your apartment can be managed while you are not here, and at your request, it can be rented for shorter or longer periods as you wish, (any contract must be signed by you).

The real estate profit in Fortaleza, in general, is about 10% annually and for apartments near the beach it increases up to 15% and more on the value of the apartment.

Why Invest in Brazil:

1. The ability for applicant to work in their own business.
2. Minimum amount of time required per year to be there
3. The fact that the program is pre-approved by the government
4. Unrestricted. Applicant and family members may work at any endeavor.
5. Includes entire family including spouse and children up to 18 years.
6. Brazilian Citizenship and Passport possible in only 4 year's time.
7. Cost as little as \$50,000 per family.
8. Favorable Tax and Extradition laws.

"Resident Investor Status"

No personal appearance in Brazil is required for processing. All your documents can be sent to our offices and the process can be completed in 45 to 60 days. You will pick up the Permanent Visa at the Brazilian

embassy or consulate in your home country and then you will enter Brazil with the "Resident Investor Status".

Unlike former Brazilian residency programs which restrict you and your family to certain areas of Brazil, the new program offers residency anywhere in Brazil for applicant and family. You choose when, where and how you live and work in Brazil.

After 4 years you and your family can apply for citizenship and passports. In addition you do not have to remain in Brazil during your residency. You can visit for as little as a few days every two years.

An interesting note is that if you are single, a Brazilian Citizenship and Passport is possible after only one year of marriage to a Brazilian citizen.

A Resident Investor has most of the rights of a Brazilian Citizen except political. They cannot vote or get politically involved.

Requirements to become a citizen are time in country as stated above and ability to speak a reasonable amount of Portuguese. There are no further requirements.

OTHER METHODS TO OBTAIN PERMANENT VISA

Immigration visa to Brazil will be granted only to applicants who satisfy the special requirements established by the Brazilian National Immigration Council or the Ministry of Labor. In principle, there are seven cases in which a foreigner can obtain a permanent residence visa to Brazil:

1. The administrator, manager or director of a professional or business corporation

This category is designed to cover inter-company transfers. Thus, the applicant must already be employed outside of Brazil by the parent company or by an affiliate or subsidiary of the company that proposes to employ him inside Brazil. However, there is no minimum time for that previous employment. Necessary documents for the first step will include:

- * Proof that the applicant is employed outside Brazil by the parent company, or an affiliate or subsidiary of the Brazilian hiring company;
- * A demonstration that the Brazilian company is bringing in specialized labor that will transfer technology, increase productivity and/or bring social benefits;
- * Proof that the company outside of Brazil or its parent has effected total foreign-capital investments of at least US\$ 200,000 in the employing company in Brazil for each visa requested.

2. Administrator, manager or director of a start-up company

Planned and recent start-up companies may apply for a maximum of three visas, essentially for the executives who will get the operation off the ground. The following conditions will apply:

- * Proof that the non-Brazilian company has been in business outside of Brazil for at least five years;
- * Power of attorney granted by the foreign investor to its new legal representatives for the purposes of setting up the company in Brazil;
- * A visa of this type will be issued initially for two years. The applicant company must demonstrate that after this period it will be able to meet the minimum investment or job creation criteria laid down for transfers to an established company (see above).

3. Investor

A foreigner who intends to remain permanently in Brazil and will invest foreign funds in productive activities, so absorbing or training specialized labor. This category was planned for those foreigners who wish to invest funds (minimum of US\$ 50,000) in any kind of productive activity in Brazil.

This kind of permanent visa is issued conditionally for five years. Before this period ends, the foreigner must show to the Federal Police that he accomplished with his plan of absorption of Brazilian employees and his investment plan so his visa can be re-validated.

4. A researcher or high level specialist

The applicant must supply:

- * A document from a Brazilian research institution manifesting its interest in the services of the researcher;

* A curriculum vitae and appropriate academic references and diplomas.

5. Retiree

A retired foreigner, over 50, who will transfer to Brazil the monthly equivalent of at least US\$ 2,000. There is no limit to the number of dependents who may also receive permanent residence visas, but the main applicant must provide proof that they are genuine dependent relatives, as defined in Brazilian law - see Res. 4 of the CNI (National Immigration Council).

The main applicant must prove he has a pension of at least US\$ 2,000 a month. This will entitle him to visas for himself and two dependents. The applicant must demonstrate an additional US\$ 1,000/month for each additional dependent, over and above the two already mentioned, and must supply, amongst other things:

- * A statement from the foreign agency responsible for paying his retirement pension, informing the total monthly sum of the benefit;
- * A bank declaration authorizing monthly transfer of at least US\$ 2,000.

6. Marriage to a Brazilian citizen

This case is covered by a resolution of the National Immigration Council. A permanent residence visa is granted to foreigners married to Brazilian citizens. Application is made to the Ministry of Justice (normally via regional Federal Police offices, which represent the ministry at a State level) or to a Brazilian consulate abroad.

Evidence (e.g. marriage certificate, statement from witnesses) should be presented of the matrimonial union. Immigration officials will affect a surprise visit to the couple's home to make sure that the relationship is not a "marriage of convenience" that has the principal purpose of fraudulently obtaining a residence visa.

7. Foreigner with Brazilian offspring

This case is covered by a resolution of the National Immigration Council. A permanent visa is traditionally granted to the foreign parent or parents of a Brazilian child.

Application is made to the Ministry of Justice (normally via regional Federal Police offices, which represent the ministry at a State level) or to a Brazilian consulate abroad. The offspring should be economically dependent on the foreign mother or father and be under the guardianship of the applicant.

STEP BY STEP GUIDE (ALL FEES IN USD)

Fast Track Permanent Visa

New Law: October 6th, 2004

Requirement: Brazilian company must be formed

Investment Amount: US\$ 50,000 which always stays in full ownership of applicant.

Time Period: 45-60 days from wiring the US\$ 50,000.

Fees:

Assessment Application Fee FREE

US\$ 100 Individual Tax ID Number Processing

US\$ 100 Bank Account Opening

US\$ 250 Resident Agent Fee

US\$ 250 Central Bank Processing

US\$ 250 Tax ID Number Processing

US\$ 1,500 Brazilian Company Formation

US\$ 2,500 Permanent Visa Processing

US\$ 4,950 Total

* This does not include fees for translation or power of attorney documents which may vary due to the different types of company ownership.

US\$ 15 Certified Translation (per page)
US\$ 50 Power of Attorney

1. Brazilian company formation.
2. Two owners are required for this company which can be 2 physical persons, 2 companies, or 1 physical person and 1 company.
3. Documents required are as follows:

IN CASE OF PHYSICAL PERSONS AS THE OWNERS

1. Identity card of the owners (or passport, in case of foreigners)
2. CPF document of the owners (this is the Brazilian tax ID number)
3. Proof of residency from the owners home country (e.g., utility bill)
4. Rental agreement or purchase contract of the premises of the future company

IN CASE OF COMPANIES AS THE OWNERS

1. Documents of the companies (if they are foreign companies, they need to have the company documents authenticated by the closest Brazilian consulate or embassy to that country and then be translated into Portuguese by a sworn translator)
2. CPF document of the owners (this is the Brazilian tax ID number)
3. The CPF, ID card and proof of residency of the lawyer in Brazil
4. Rental agreement or purchase contract of the premises of the future company
 - * The owners of the Brazilian company can be either two physical persons, two entities (holding companies, LLC companies etc) or a physical person and an entity.
 - ** When applying to make a company in Brazil, you need to have 4 copies of your passport and utility bill, authenticated by the Brazilian Consulate or Embassy in your home country or here in Brazil at a public notary (cartório).
 - *** The CPF document can be obtained directly at the nearest Brazilian consulate or embassy of your home country, as long as you fill out the form and present it with your ID card or passport. In case you are already in Brazil, you need to sign a power of attorney to our lawyers to obtain the CPF document, and supply your full name, parents' names, home address, birth date, passport number.
5. Bank account for the company must be opened and registered with the Central Bank.
6. \$50,000 must be sent via bank wire to this bank account registered with the Central Bank.

These funds will always stay in full ownership of the applicant.

7. Permanent Visa application will be processed in Brazil in 45-60 days.

DOCUMENTS REQUIRED FOR COMPANY FORMATION IN BRAZIL IN CASE OF PHYSICAL PERSONS AS THE OWNERS

1. Identity card of the owners (or passport, in case of foreigners)
2. CPF document of the owners (this is the Brazilian tax ID number)
3. Proof of residency from the owners home country (e.g., utility bill)
4. Rental agreement or purchase contract of the premises of the future company

IN CASE OF COMPANIES AS THE OWNERS

1. Documents of the companies (if they are foreign companies, they need to have the company documents authenticated by the closest Brazilian consulate or embassy to that country and then be translated into Portuguese by a sworn translator)
2. A Brazilian lawyer to administrate on behalf of the companies in Brazil
3. The CPF, ID card and proof of residency of the lawyer in Brazil
4. Rental agreement or purchase contract of the premises of the future company
 - * The owners of the Brazilian company can be either two physical persons, two entities (holding companies, LLC companies etc) or a physical person and an entity.
 - ** When applying to make a company in Brazil, you need to have 4 copies of your passport and utility bill, authenticated by the Brazilian Consulate or Embassy in your home country or here in Brazil at a public notary (cartório).

*** The CPF document can be obtained directly at the nearest Brazilian consulate or embassy of your home country, as long as you fill out the form and present it with your ID card or passport. In case you are already in Brazil, you need to sign a power of attorney to our lawyers to obtain the CPF document, and supply your full name, parents' names, home address, birth date, passport number.